

1 WEST VALLEY CITY, UTAH

2  
3 ORDINANCE NO. 08-48

4  
5 Draft Date: \_\_\_\_\_  
6 Date Adopted: \_\_\_\_\_  
7 Date Effective: \_\_\_\_\_  
8

9 AN ORDINANCE OF THE CITY COUNCIL OF WEST VALLEY  
10 CITY, STATE OF UTAH, ADOPTING THE ECONOMIC  
11 DEVELOPMENT PROJECT AREA PLAN ENTITLED,  
12 "SOUTHWEST ECONOMIC DEVELOPMENT PROJECT AREA  
13 PLAN," DATED JULY 1, 2008.  
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16 **BE IT ORDAINED BY THE CITY COUNCIL OF WEST VALLEY CITY, STATE OF**  
17 **UTAH AS FOLLOWS:**  
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20 SECTION I. This Ordinance pertaining to the "Southwest Economic Development Project Area  
21 Plan" is hereby enacted to read as follows:  
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23 SOUTHWEST ECONOMIC DEVELOPMENT PROJECT AREA PLAN  
24

25 Sections:

- 26  
27 1. Adoption of Project Area Plan.  
28 2. Project Area Boundaries.  
29 3. Purposes of Project Area Plan.  
30 4. Project Area Plan Incorporated by Reference.  
31 5. Findings.  
32 6. Acquisition of Property.  
33 7. Tax Increment Financing  
34 8. Effective Date  
35

36 Section 1. Adoption of Project Area Plan. The Redevelopment Agency of West Valley City  
37 (the "Agency") has adopted the Project Area Plan entitled, "Southwest Economic Development  
38 Project Area Plan," dated July 1, 2008 (the "Project Area Plan"). The Project Area Plan is hereby  
39 designated as the official economic development project area plan of the Southwest Economic  
40 Development Project Area. West Valley City, after review of the Agency's findings, as set forth  
41 herein, hereby adopts by Ordinance the Project Area Plan pursuant to Section 17C-3-106 of the Utah  
42 Community Development and Renewal Agencies Act.  
43

Section 2. Project Area Boundaries. The legal description of the boundaries of the Southwest Economic Development Project Area (the "Project Area") covered by the Project Area Plan is as follows, to-wit:

Beginning at the Northeast Corner of Section 15, Township 2 South, Range 2 West, Salt Lake Base and Meridian and running thence South 00°06'00" East 1335.860 feet along the Section line; thence North 89°42'21" West 994.100 feet along the south line of the Trinity Christian Center property; thence South 00°23'25" West 1335.723 feet along the east line of the Rulon J. Harper property; thence North 89°42'01" West 4359.479 feet along the Quarter Section line; thence North 02°28'00" East 366.500 feet along the west line of said Section 15; thence along the boundary of the Kearns Improvement District property for the following four courses:

1. EAST 278.980 feet,
2. North 19°36'00" East 135.000 feet,
3. North 02°28'00" East 250.490 feet to a non tangent curve to the left, from which the radius point bears South 52°03'04" West 2740.370 feet and
4. Northwesterly 449.983 feet along said 2740.370 foot radius curve to the left (delta = 09°24'30" and long chord bears North 42°39'11" West 449.478 feet) to the west line of said Section 15; thence North 02°28'00" East 1583.431 feet along said Section line; thence along the boundary of the Hexel Corporation property for the following twenty-five courses:

1. North 89°51'53" West 567.341 feet,
2. North 00°50'25" East 935.210 feet,
3. Northeasterly 198.830 feet along a 125.000 foot radius curve to the right (delta = 91°08'13" and long chord bears North 46°24'32" East 178.522 feet),
4. South 88°01'29" East 569.350 feet,
5. South 88°22'07" East 861.180 feet,
6. South 89°15'07" East 774.370 feet,
7. South 43°42'19" East 562.320 feet,
8. South 01°06'27" West 67.500 feet,
9. South 88°41'58" East 589.070 feet,
10. North 01°18'17" East 376.460 feet,
11. South 88°41'43" East 95.400 feet,
12. South 01°18'17" West 48.350 feet,
13. South 41°26'24" East 43.130 feet,
14. South 01°18'17" West 81.190 feet,
15. South 44°16'54" East 27.000 feet,
16. South 89°42'04" East 307.710 feet,
17. North 45°07'56" East 63.340 feet,
18. North 89°40'55" East 292.550 feet,
19. North 00°53'46" East 72.660 feet,
20. South 88°28'09" East 357.840 feet,
21. South 28°48'53" East 191.990 feet,
22. South 89°52'04" East 1211.570 feet,
23. South 00°02'10" East 608.020 feet,
24. South 89°49'28" East 33.000 feet,
25. South 00°00'54" East 52.108 feet to the point of beginning.

89 Containing 17,431,708 square feet or 400.17695 acres, more or less.  
90 Subject to agreements, restrictions, covenants, easements and rights-of-way of record and use.  
91 Subject to overpressure zone restrictions.  
92  
93

94 Section 3. Purposes of Project Area Plan. The purposes and intent of the City Council of  
95 West Valley City with respect to the Project Area are to accomplish the following purposes by  
96 adoption of the Project Area Plan:  
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- 98 1. Encourage and assist economic development in order for a public or private employer to  
99 create additional jobs within the state.  
100
- 101 2. Provide for the strengthening of the tax base and economic health of the entire  
102 community and the State of Utah.  
103
- 104 3. Implement the tax increment financing provisions of the Utah Community Development  
105 and Renewal Agencies Act and any successor law or act (the "Act") which are incorporated  
106 herein by reference and made a part of this Plan.  
107
- 108 4. Encourage economic use of and new construction upon the real property located within  
109 the Project Area.  
110
- 111 5. Promote and market the Project Area for economic development that would be  
112 complimentary to existing businesses and industries or would enhance the economic base  
113 of the City through diversification.  
114
- 115 6. Provide for compatible relationships among land uses and quality standards for  
116 development, such that the area functions as a unified and viable center of economic  
117 activity for the City.  
118
- 119 7. Removal of impediments to land disposition and development through assembly of land  
120 into reasonably sized and shaped parcels served by adequate public utilities and  
121 infrastructure improvements.  
122
- 123 8. Achievement of an environment reflecting an appropriate level of concern for  
124 architectural, landscape and design principles, developed through encouragement,  
125 guidance, appropriate controls, and financial and professional assistance to owner  
126 participants and developers.  
127
- 128 9. Provide for improvements to public streets, utilities, curbs and sidewalks, other public  
129 rights-of-way, street lights, landscaped areas, public parking, and other public  
130 improvements, give the area a new look and to attract business activity.  
131
- 132 10. Provide improved public streets and road access to the area to facilitate better traffic  
133 circulation and reduce traffic hazards by assisting in the street alignments and the

implementation of City institutional controls and regulations to ensure management of any contaminated materials.

Section 4. Project Area Plan Incorporated by Reference. The Project Area Plan, together with supporting documents, is incorporated herein by reference and made a part of this Ordinance. Copies of the Project Area Plan shall be filed and maintained in the office of the West Valley City Recorder and the Redevelopment Agency for public inspection.

Section 5. Findings. The Redevelopment Agency of West Valley City has determined and found as follows:

A. There is a need to effectuate a public purpose, and implementation of the Project Area Plan would accomplish the public purposes set forth in the Act.

B. There is a public benefit under the benefit analysis referred to in Exhibit "C" to the Project Area Plan and described in Subsection 17C-3-103(2) of the Act.

C. It is economically sound and feasible to adopt and carry out the Project Area Plan.

D. The Project Area Plan conforms to West Valley City's general plan.

E. The Project Area Plan would develop the Project Area in conformity with the Act, and carrying out the Project Area Plan will promote the public peace, health, safety and welfare of West Valley City.

Section 6. Acquisition of Property. The Agency may acquire property in the Project Area by negotiation, gift, devise, exchange, purchase, or other lawful method, but not by **eminent domain (condemnation)** except from an Agency board member or officer with their consent. The Agency is authorized to acquire any other interest in real property in the Project Area less than fee title such as leasehold interests, easements, rights of way, etc. by negotiation, gift, devise, exchange, purchase or other lawful method, but not by **eminent domain (condemnation)** except from an Agency board member or officer with their consent.

Section 7. Tax Increment Financing.

A. Subject to any limitations required by currently existing law (unless a limitation is subsequently eliminated), this Ordinance hereby specifically incorporates all of the provisions of the Act that authorize or permit the Agency to receive tax increment from the Project Area and that authorize the various uses of such tax increment by the Agency, and to the extent greater authorization for receipt of tax increment by the Agency or use thereof by the Agency is provided by any amendment of the Act or by any successor provision, law or act, those are also specifically incorporated herein. It is the intent of this Ordinance that the Agency shall have the broadest authorization and permission for receipt of and use of tax increment as is authorized by law, whether by existing or amended provisions of law. This Ordinance also incorporates the specific provisions of tax increment financing permitted by Sections 17C-1-401 and 404 of the Act, which provide, in part, as follows:

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180 401 “(1) An agency may receive and use tax increment and sales tax, as provided in this  
181 part.  
182 (2)(a) The applicable length of time or number of years for which an agency is to be  
183 paid tax increment or sales tax under this part shall be measured:  
184 . . . .  
185 (ii) for a post-June 30, 1993 urban renewal or economic development project area  
186 plan, from the first tax year for which the agency receives tax increment under the  
187 project area budget; . . .  
188 . . . .  
189 (b) Tax increment may not be paid to an agency for a tax year prior to the tax year following:  
190 (i) for an urban renewal or economic development project area plan, the effective date of the  
191 project area plan; . . .  
192 . . . .  
193 (4) With the written consent of a taxing entity, an agency may be paid tax increment, from  
194 that taxing entity's tax revenues only, in a higher percentage or for a longer period of time, or  
195 both, than otherwise authorized under this title.  
196 (5) Each county that collects property tax on property within a project area shall pay and  
197 distribute to the agency the tax increment that the agency is entitled to collect under this title,  
198 in the manner and at the time provided in Section 59-2-1365.”  
199  
200 B. Subject to modifications of the Act by amendments or by any successor act or law, the Project  
201 Area Plan incorporates the provisions of Section 17C-1-408(2)(a) of the Act , which states:  
202  
203 408(2) “(a) The amount of the base taxable value to be used in determining tax increment  
204 shall be:  
205 (i) increased or decreased by the amount of an increase or decrease that results from:  
206 (A) a statute enacted by the Utah State Legislature or by the people through an  
207 initiative;  
208 (B) a judicial decision;  
209 (C) an order from the Utah State Tax Commission to a county to adjust or factor its  
210 assessment rate under Subsection 59-2-704(2);  
211 (D) a change in exemption provided in Utah Constitution, Article XIII, Section 2, or  
212 Section 59-2-103; or  
213 (E) an increase or decrease in the percentage of fair market value, as defined under  
214 Section 59-2-102; and  
215 (ii) reduced for any year to the extent necessary, even if below zero, to provide an  
216 agency with approximately the same amount of money the agency would have  
217 received without a reduction in the county's certified tax rate if:  
218 (A) in that year there is a decrease in the county's certified tax rate under Subsection  
219 59-2-924(2)(c) or (d)(i);  
220 (B) the amount of the decrease is more than 20% of the county's certified tax rate of  
221 the previous year; and  
222 (C) the decrease would result in a reduction of the amount of tax increment to be  
223 paid to the agency.

(b) Notwithstanding an increase or decrease under Subsection (a), the amount of tax increment paid to an agency each year for payment of bonds or other indebtedness may not be less than would have been paid to the agency each year if there had been no increase or decrease under Subsection (a).”

C. The Project Area Plan specifically incorporates the provisions of Section 17C-1-407(2)(a) of the Act as follows:

407 “(2) (a) An agency may not be paid any portion of a taxing entity’s taxes resulting from an increase in the taxing entity’s rate that occurs after the taxing entity committee approves the Project Area Budget unless, at the time the taxing entity committee approves the Project Area Budget, the taxing entity committee approves payment of those increased taxes to the agency.”

D. As shown in the Project Area Budget, the Agency has elected to receive 85% of the tax increment monies from the Project Area for a period not to exceed fifteen (15) years, up to a maximum of \$68,498,791.

E. Pursuant to Section 17C-3-202(1)(b) of the Act, the Project Area Plan and Project Area Budget provide for 20% of the tax increment received by the Agency to be allocated for housing purposes.

Section 8. Effective Date. This Ordinance shall take effect upon its first publication or posting.

**PASSED, APPROVED and ADOPTED** by the City Council of West Valley City, State of Utah, this \_\_\_\_\_ day of \_\_\_\_\_, 2008.

WEST VALLEY CITY

\_\_\_\_\_  
MAYOR

ATTEST:

\_\_\_\_\_  
CITY RECORDER

